

BELLE POND FARM HOMEOWNERS ASSOCIATION 2024 BUDGET

(As approved by the homeowners at annual HOA meeting on February 20, 2024)

	2023 APPROVED BUDGET	2023 ACTUAL INCOME/EXPENSES	2024 APPROVED BUDGET
<u>INCOME</u>			
HOA Home Sales Packets	\$ 500.00	\$ 600.00	\$ 500.00
Homeowner Dues	21,010.00	20,890.00	22,920.00
Interest <i>(Savings Account)</i>	3.00	1.19	3.00
Late Fees	100.00	351.40	100.00
Total Income	\$ 21,613.00	\$ 21,842.59	\$ 23,523.00
<u>EXPENSES</u>			
Groundskeeping – Routine <i>(Common Area Lawns/Weed Control)</i>	\$ 14,000.00	\$ 13,228.86	\$ 14,000.00
Groundskeeping – Non-Routine <i>(Tree Removal/Cleanup)</i>	4,500.00	7,126.32	4,500.00
Improvements, Maintenance, Repairs, Etc.	1,000.00	609.00	1,000.00
Liability Insurance	3,800.00	3,785.00	3,800.00
Licenses and Permits <i>(Va. SCC)</i>	25.00	25.00	25.00
Office Supplies	50.00	40.17	50.00
Other/Miscellaneous	-	110.00	-
Printing/Postage/PO Box	700.00	420.79	600.00
Professional Fees	200.00	-	200.00
Utilities – Electric	450.00	339.39	450.00
Utilities – Web Site	250.00	534.00	250.00
Total Expenses	\$ 24,975.00	\$ 26,218.53	\$ 24,875.00
Income vs. Expenses	\$ (3,362.00)	\$ (4,375.94)	\$ (1,352.00)
<u>BANK BALANCES</u>			
Balance on January 1, 2023	\$ 12,086.10	\$ 9,858.63	\$ 21,944.73
Balance on December 31, 2023	\$ 12,087.29	\$ 5,481.50	\$ 17,568.79
<i>Projected Balance on December 31, 2024</i>	<i>\$ 12,088.00</i>	<i>\$ 4,129.50</i>	<i>\$ 16,217.50</i>